

#13
15504-P

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD*
CHARLES T. KAPPLER
JOHN H. DOYLE*
GEORGE JOHN KETO*
RICHARD N. BAGENSTOS
JAMES C. MARTIN, JR.*

* ALSO ADMITTED IN NEW YORK
* ALSO ADMITTED IN OHIO
* ALSO ADMITTED IN MARYLAND

LAW OFFICES
ALVORD AND ALVORD

200 WORLD CENTER BUILDING

918 SIXTEENTH STREET, N.W.

WASHINGTON, D.C.

20006-2973

(202) 393-2266

OF COUNSEL
URBAN A. LESTER

CABLE ADDRESS
"ALVORD"

TELEX
440367 A AND A

TELEFAX
(202) 393-2156

INTERSTATE COMMERCE COMMISSION December 13, 1988

DEC 13 1988 12-55 PM

RECORDATION NO. 15504-P File 1425

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

8-348A024

DEC 13 1988
Fee \$ 13.00

ICC Washington, D. C.

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) fully executed copies of a Security Agreement Supplement dated December 9, 1988, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement dated as of February 11, 1988, which was duly filed and recorded on February 12, 1988 at 1:05 p.m. and assigned Recordation Number 15504.

The names and addresses of the parties to the enclosed document are:

Borrower: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Secured Party: The Bank of California, National Association
P.O. Box 3121
Portland, Oregon 97208

A description of the railroad equipment covered by the enclosed document is set forth in Exhibit "A" attached hereto and made a part hereof.

HA

Counterpart - CT. Kanale

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
December 13, 1988
Page Two

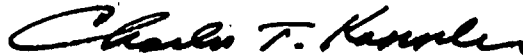
Also enclosed is a check in the amount of \$13 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Security Agreement Supplement dated December 9, 1988 covering sixty-seven (67) 2003 cubic foot, 70-ton cement covered hopper cars bearing AA marks and numbers.

Very truly yours,


Charles T. Kappler

Enclosures

Exhibit "A"

x Alu
Initial

Description of the Equipment:

<u>Quantity</u>	<u>Manufacturer</u>	<u>Description</u>	<u>Road Numbers</u>
67	Greenville Steel Car	2003 cubic foot 70-ton Cement Covered Hopper Car	AA500-AA505, AA507, AA508, AA511-AA514, AA516-AA522, AA524, AA525, AA527, AA534, AA535, AA538 AA539, AA541, AA543-AA545, AA548-AA557, AA559, AA562-AA566, AA568-AA573, AA575-AA577, AA579, AA581, AA583-AA586, AA588-AA592, AA596.

Interstate Commerce Commission

Washington, D.C. 20423

12/13/88

OFFICE OF THE SECRETARY

Charles T. Kappler
Alvord & Alvord
918 16th Street N.W.
Washington, D.C. 20006

Dear Sir

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/13/88 at 12:55PM, and assigned rec-
ordation number(s). 15504-P

Sincerely yours,



Secretary

Enclosure(s)

SECURITY AGREEMENT SUPPLEMENT

DEC 13 1988 12-55 PM

This Security Agreement Supplement is given by GREENBRIER LEASING CORPORATION, a Delaware corporation ("Borrower"), to THE BANK OF CALIFORNIA, NATIONAL ASSOCIATION (the "Bank") as a supplement to the Security Agreement dated as of February 11, 1988 (herein, as the same may have been amended, modified or supplemented from time to time, called the "Security Agreement") between the Borrower and the Bank.

Capitalized terms used herein shall have the meaning attributed thereto in the Security Agreement.

As further security for the Obligations, the Borrower hereby assigns to the Bank all of Borrower's rights, title and interest in, and grants to the Bank a security interest in the following items of Collateral: (a) the Equipment listed on Attachment 1 hereto and all improvements, replacements, substitutions, accessories and additions thereto; (b) the Leases listed in Attachment 1 hereto (if any) and all leases and agreements to lease now or hereafter in effect and relating in any way to the Equipment and all rents, accounts and other rights to payment arising under the Leases; (c) all proceeds of all of the foregoing. This grant of a security interest is made under and pursuant to the terms of the Security Agreement.

The Borrower warrant to the Bank that (a) it is the lawful owner of such Equipment, Leases and Proceeds, free and clear of all liens and incumbrances (except the security interest of the Bank and the leasehold interest of the lessees under the Leases); (b) each piece of Equipment listed on Attachment 1 has been received, delivered and accepted by a duly authorized agent of the Borrower and each such piece of Equipment is in the condition required by the Security Agreement; and (c) each Lease listed on Attachment 1 is the valid and binding obligation of the lessee thereon, not subject as of the date hereof to any claim, offset or defense known to the Borrower and the names and addresses of the lessees, the lease terms and the Rents payable on such Leases as shown on the attachment are true and correct.

Dated Dec. 9, 1988.

GREENBRIER LEASING CORPORATION,
a Delaware corporation

By: Norrius M. Webb

Title: Vice President

STATE OF OREGON)
) ss.
County of Clackamas)

The foregoing instrument was acknowledged before me this December 9, 1988 by NORRISS M. WEBB, Vice President of GREENBRIER LEASING CORPORATION.

Janet E. Hudson
Notary Public for Oregon
My Commission Expires on 5/28/90

ATTACHMENT 1
TO
SUPPLEMENT


Initial

Description of Equipment:

Sixty-seven (67) 2003 cubic foot, 70-ton cement covered hopper cars bearing marks and numbers indicated on Exhibit "A".

Exhibit "A"

X NMW
Initial

Description of the Equipment:

<u>Quantity</u>	<u>Manufacturer</u>	<u>Description</u>	<u>Road Numbers</u>
67	Greenville Steel Car	2003 cubic foot 70-ton Cement Covered Hopper Car	AA500-AA505, AA507, AA508, AA511-AA514, AA516-AA522, AA524, AA525, AA527, AA534, AA535, AA538 AA539, AA541, AA543-AA545, AA548-AA557, AA559, AA562-AA566, AA568-AA573, AA575-AA577, AA579, AA581, AA583-AA586, AA588-AA592, AA596.